



April 5, 2013

SENATE RESOLUTION No. 56

DIGEST OF INTRODUCED RESOLUTION

A SENATE RESOLUTION urging the legislative council to create an interim study committee to study the use of tax increment financing.

Smith J

March 28, 2013, read first time and referred to Committee on Tax and Fiscal Policy
April 2, 2013, amended, reported favorably — Do Pass.

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2013

SR 56—SR 2517/DI 84



SENATE RESOLUTION

MADAM PRESIDENT:

I offer the following resolution and move its adoption:

1 A SENATE RESOLUTION urging the legislative council to create
2 an interim study committee to study the use of tax increment financing.

3 *Whereas, A study of the use of tax increment financing is*
4 *appropriate: Therefore,*

5 *Be it resolved by the Senate*
6 *of the General Assembly of the State of Indiana:*

7 SECTION 1. That the legislative council is urged to create an interim
8 study committee to study the use of tax increment financing.

9 SECTION 2. That the committee, if established, should include the
10 study of the following issues, especially with respect to Clark County:

11 (1) Whether the legislative body of the unit establishing the
12 redevelopment commission should approve certain actions by a
13 redevelopment commission, such as entering into debt obligations,
14 making agreements with long term obligations, and purchasing real
15 property.

16 (2) Whether the approving ordinance or resolution adopted by a
17 redevelopment commission should be more comprehensive.

18 (3) Whether more oversight by the legislative body of the unit
19 establishing the redevelopment commission is appropriate,
20 including whether the redevelopment commission should present
21 an annual report at a public meeting of an elected body that
22 includes the following information by tax increment financing
23 district:

24 (A) Revenues received.

25 (B) Expenses paid.

26 (C) Fund balances.

27 (D) The amount and maturity date for all outstanding



obligations.

(E) The amount paid on outstanding obligations.

(F) A list of all the parcels included in each tax increment financing district allocation area and the base assessed value and incremental assessed value for each parcel in the list.

(4) Whether a redevelopment commission and a department of redevelopment should be subject to the same laws, rules, and ordinances of a general nature that apply to all other commissions or departments of the unit.

(5) Whether more thorough or more frequent audits, or both, by the state board of accounts is appropriate for redevelopment commissions, departments of redevelopment, and redevelopment authorities.

(6) Whether redevelopment commissions are complying with the public meeting and public records laws.

(7) An evaluation of the percentage amount of incremental assessed value that is captured by a tax increment financing district and whether a percentage limit is appropriate.

(8) An evaluation of revenue being received by a redevelopment commission and whether the revenue is expected to generate an excess that should be made available to other taxing units by the redevelopment commission and whether the legislative body of the unit establishing the redevelopment commission should make the determination of the amount of any excess.

SECTION 3. That the committee, if established, shall operate under the direction of the legislative council and that the committee shall issue such reports as directed by the council.

